



## **International Council of Shopping Centers' Annual Texas Retail Forecast Conference:**

**(JAN. 24, DALLAS/FORT WORTH)**

- Dallas-Fort Worth is an island of economic strength, and Texas is becoming more urban
- Online shopping is gaining more attention, sending more consumers that way instead of retailers and shopping center owners
- Tenants are asking to pay less rent
- Retailers such as Office Depot are downsizing into smaller concept stores
- Construction costs are hurting retail chains
- Question is, will landlords help retailers at all with remodeling costs?
- Jim Gaines (Texas A&M's Chief Economist at A&M's Real Estate Center) reminded his audience two things (1) global recession is the biggest threat to the local economy (2) Texas is the largest exporting state in the U.S.